

FARGO DOME

State Investment Board Balance Sheet As of 1/31/2005

	As of <u>1-31-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,564,417	\$ 2,985,881
DOMESTIC FIXED INCOME	3,521,038	2,819,757
INVESTED CASH (NOTE 1)	<u>69,146</u>	<u>57,986</u>
TOTAL INVESTMENTS	7,154,601	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>7,598</u>	<u>4,076</u>
TOTAL ASSETS	<u>\$ 7,162,199</u>	<u>\$ 5,867,700</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>3,985</u>	<u>3,943</u>
TOTAL LIABILITIES	3,985	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>294,457</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>7,158,214</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 7,162,199</u>	<u>\$ 5,867,700</u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2005

	Month Ended <u>1-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 16,227	\$ 110,318
SECURITIES LENDING INCOME	2,959	12,207
	<u>19,186</u>	<u>122,525</u>
GAIN ON SALE OF INVESTMENTS	49,105	509,774
LOSS ON SALE OF INVESTMENTS	<u>54,628</u>	<u>312,028</u>
NET GAINS (LOSSES) INVESTMENTS	(5,523)	197,746
INVESTMENT EXPENSES	1,020	8,671
SECURITIES LENDING EXPENSES	<u>2,620</u>	<u>11,015</u>
NET INVESTMENT INCOME	10,023	300,585
NET APPREC (DEPREC) MARKET VALUE	(114,470)	(6,457)
MISCELLANEOUS INCOME/(EXPENSE)	<u>7</u>	<u>329</u>
TOTAL INVESTMENT INCOME	<u>(104,440)</u>	<u>294,457</u>
NET INCREASE (DECREASE)	<u>\$ (104,440)</u>	<u>\$ 294,457</u>

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Notes to Financial Statements
January 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.